



Soviet Energy: U.S. Attempts to Aid Oil Production Are Hindered by Many Obstacles: NSIAD-91-214

U.S. Government  
Accountability Office (GAO)



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## Soviet Energy: U.S. Attempts to Aid Oil Production Are Hindered by Many Obstacles: Nsiad-91-214 (Paperback)

By -

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Pursuant to a congressional request, GAO provided information on the: (1) decline in Soviet oil production and the reasons for that decline; and (2) principal obstacles to U.S. trade and investment in Soviet oil exploration and production. GAO found that: (1) since 1988, Soviet oil production declined by about 8.8 percent; (2) from 1988 through 1990, oil exports declined about 15 percent; (3) production and export declines were due to a lack of sufficient exploration and production capital and the Soviet Union's use of outdated and inefficient production practices; (4) Soviet officials believed that U.S. oil companies could assist in reversing the oil production decline by participating in more U.S.-Soviet joint ventures; (5) the Soviet Union's political uncertainty and lack of western business knowledge constrained oil trade and investment; (6) the absence of a bilateral tax treaty allowing U.S. companies to repatriate joint-venture profits without double taxation hindered efforts to promote investment in Soviet oil production; (7) despite those difficulties, several U.S. multinational oil companies signed or were considering joint-venture agreements; (8) the federal government, private...



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